

# House Amendment 1678

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1 1 Amend Senate File 530, as passed by the Senate, as  
1 2 follows:  
1 3 #1. Page 1, by inserting after line 7 the  
1 4 following:  
1 5 <Sec. 100. Section 543B.60A, Code 2007, is amended  
1 6 by adding the following new subsection:  
1 7 NEW SUBSECTION. 9. A licensee shall not pay to  
1 8 another licensee or person who is licensed or  
1 9 otherwise authorized to engage in the real estate  
1 10 business in another state or foreign country a  
1 11 commission, fee, or other consideration for the  
1 12 referral of business unless the licensee or person to  
1 13 be paid the commission, fee, or other consideration  
1 14 has entered into a written co-brokerage agreement  
1 15 regarding the transaction with the listing or selling  
1 16 brokerage prior to acceptance of a bona fide offer to  
1 17 purchase. The licensee or person to be paid the  
1 18 commission, fee, or other consideration shall in the  
1 19 co-brokerage agreement accept liability, which may not  
1 20 be waived or assigned, equal to that of the listing or  
1 21 selling brokerage in the transaction, and the parties  
1 22 shall act in good faith in executing the agreement.  
1 23 The prohibition contained in this subsection shall not  
1 24 affect or restrict business practices relating to  
1 25 payment methods between the listing and selling  
1 26 brokerages in effect on the effective date of this  
1 27 Act, and shall apply strictly to properties containing  
1 28 at least one but not more than four dwelling units.  
1 29 Sec. \_\_\_\_\_. EFFECTIVE DATE. Section 100 of this Act  
1 30 takes effect January 1, 2008.>  
1 31 #2. Title page, line 2, by inserting after the  
1 32 word <salesperson> the following: <, and providing an  
1 33 effective date>.  
1 34 #3. By renumbering as necessary.  
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